



## 2004 Legislative Priorities

NAME of PROPOSAL: National Housing Trust Fund  
Lead Department: San Diego Housing Commission

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### **Background:**

- What governmental functions are at issue? A new program providing Federal funds to local jurisdictions that can be loaned to private developers of new affordable housing.
- How are these functions performed? Federal legislation would set broad program outlines including eligible beneficiaries and forms of investment. Locally, we would use funds in much the same way as HOME Investment dollars, selecting development proposals competitively and negotiating long term affordability agreements.
- Why is legislation required? Current funding streams are inadequate to provide sufficient affordable housing to meet local needs. New legislation is required to create the program design and to identify an ongoing funding source.
- How would the proposal permit the City to perform more effectively? San Diego has several effective development loan programs, but they cannot keep up with local housing needs. San Diego has declared a state of emergency because of its severe affordable housing needs. A new federally funded program would expand the number of families served. As conceived, the National Housing Trust Fund would offer much local flexibility to adapt to local needs.

### **Proposal**

- Specify what sections of law require amendment: New legislation to create a National Housing Trust Fund.
- Provide specific amendment language you seek: Existing proposed National Housing Trust Fund language is close enough; we might offer some specific amendments if it starts to move toward adoption.

### **Strategy**

- List likely supporters: NAHRO; national associations representing real estate interests, apartment owners, low income families; League of Cities, Conference of Mayors. Several thousand organizations and individuals have signed on as supporters.
- List likely opponents: Opposition comes from those seeking to limit budget outlays or those opposed to specific funding sources.
- List possible Sponsors: Many legislators have signed on as co-sponsors.